

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Captiva Verde Land Corp. (the "Issuer").

Trading Symbol: PWR

Number of Outstanding Listed Securities: 139,900,327

Date: January 11, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**Captiva Verde Land Corp. is a sustainable real estate company that invests in assets that contain green residential communities, disruptive manufacturing facilities, organic food production and Cannabis operations. We are listed as a Life Sciences company under the symbol PWR**

## **Sage Ranch**

Captiva announced that it entered into an option and joint venture agreement (the “Option and Joint Venture Agreement”) with Greenbriar Capital (U.S.) LLC (“Greenbriar USA”), a wholly-owned subsidiary of Greenbriar Capital Corp. (“Greenbriar”), with respect to Greenbriar USA’s Tehachapi Housing Project, located in the City of Tehachapi, California, USA (the “Tehachapi Property”).

The Option and Joint Venture Agreement replaces and supersedes the acquisition agreement Captiva entered into with Greenbriar USA on October 1, 2017 (the “Acquisition Agreement”). Summaries of both the Option and Joint Venture Agreement and the Acquisition Agreement are set forth below.

### **Option and Joint Venture Agreement**

Pursuant to the terms of the Option and Joint Venture Agreement, Captiva has an option to earn (the “Option”) a 50% net profits interest in the Tehachapi Property by:

1. paying Greenbriar a cash payment of \$112,500 (the “Cash Payment” (Captiva satisfied this payment in 2018 under the terms of the Acquisition Agreement);
2. issuing Greenbriar 10,687,500 common shares (the “Share Payment”) (Captiva satisfied this payment in 2018 under the terms of the Acquisition Agreement); and
3. funding the applicable permitting and development costs for the Tehachapi Property (Captiva is current on such funding obligations).

Captiva has until the earlier of: (i) August 20, 2025 and (ii) the date Greenbriar USA receives final approval from the City of Tehachapi (and other required regulatory approval) to build house on the Tehachapi Property, to exercise the Option.

If Captiva makes the payments summarized above by the required time, Captiva will exercise the Option and will automatically acquire a 50% net profits interest in and to the Tehachapi Property. If Captiva exercises the Option, then Captiva and Greenbriar USA will immediately enter into a joint venture (the “Joint Venture”) pursuant to the terms of the Option and Joint Venture Agreement. Pursuant to the terms of the Joint Venture, Greenbriar USA and Captiva are required to evenly split all net profits derived from the Tehachapi Property.

### **Acquisition Agreement**

The Acquisition Agreement (which was replaced and superseded by the Option and Joint Venture Agreement) required Captiva to pay Greenbriar

USA the same economic consideration to acquire the Tehachapi Property (being the Cash Payment and the Share Payment). Pursuant to the Acquisition Agreement, the risks, rewards, and responsibilities related to the Tehachapi Property were equally shared between Greenbriar and the Company. The principal difference between the Option and Joint Venture Agreement and the Acquisition Agreement is under the Acquisition Agreement Captiva was entitled to a 50% undivided interest in and to the Tehachapi Property whereas under the Option and Joint Venture Agreement, Captiva is entitled, if the Option is exercised, to a 50% net profits interest in the Tehachapi Property.

Greenbriar USA and Captiva entered into the Option and Joint Venture Agreement to simplify the regulatory approval while maintaining the same economic terms.

## **Solargram Farms**

### **Extraction Partner Chosen**

Through a very rigorous selection process, Solargram Farms has chosen Adastra Labs Holding Ltd. (CSE:XTRA) (FRANKFURT:D2EP) (“Adastra”) of British Columbia, as its preferred extraction partner for processing its biomass for monetization within the Canadian market place commencing the first quarter 2021.

Adastra states “Solargram Farms has the highest THC potency we have ever seen from any outdoor cultivation in Canada”.

Under the terms of the agreement, Adastra will process Solargram’s high quality biomass over the next six months commencing in December 2020, producing and supplying back to the company, high quality THC and CBD full spectrum distillate oil. This high grade cannabis oil will provide the basis for significant planned company revenues through value-added, high quality, cannabis concentrate products such as vape pens, tinctures, bath bombs, shatter, topicals and other edibles.

### **About Adastra Labs Holdings Ltd.**

Adastra Lab Holdings Ltd. is a Langley, BC-based cannabis company with a co-located Health Canada Licensed Standard Processing Facility and Analytical Testing Laboratory. Adastra can produce cannabis extract through Cryo-Ethanol extraction from Evolved Extraction Solutions as well as conduct in-process quality testing. Such extracts can be easily incorporated into edibles, beverages, topicals, tinctures, vape cartridges, and other products that will serve the Canadian medical and recreational cannabis markets.

**Health Canada Sales and Processing License Application Status Update**

Immediately following our harvest completion on October 30, 2020 Solargram, with its cannabis consultants Deloitte, submitted its sales and processing license application to Health Canada for review. This licensing application process is a rigorous, multi-phased acceptance process that will enable Solargram to monetize selling and distributing its authorized products into the provincially run, Canadian retail distribution network. We expect and anticipate that Solargram will receive this license within the first quarter of 2021.

In anticipation of this timeline, Solargram has commenced strategic discussions including pricing negotiations with several Canadian wholesalers across Canada and the initial discussions have exceeded early expectations.

2. Provide a general overview and discussion of the activities of management.

**See item #1**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**Not applicable**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**Not applicable**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**Not applicable**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**Not applicable**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**Not applicable**

8. Describe the acquisition of new customers or loss of customers.

**Not applicable**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**Not applicable**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**Not applicable**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**Not applicable**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**Not applicable**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**Not applicable**

14. Provide details of any securities issued and options or warrants granted.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
N/A	N/A	N/A	N/A

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

**Not applicable**

16. Provide details of any changes in directors, officers or committee members.

**Not applicable**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**Not applicable**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 11, 2021

Jeff Ciachurski  
Name of Director or Senior  
Officer

  
\_\_\_\_\_  
Signature

Chief Executive Officer  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer <b>Captiva Verde Land Corp.</b>	For Month End <b>December 2020</b>	Date of Report YY/MM/D <b>21/01/11</b>
Issuer Address <b>632 Foster Avenue</b>		
City/Province/Postal Code <b>Coquitlam/BC/V3J 2L7</b>	Issuer Fax No. ( )	Issuer Telephone No. (1-949-903-5906)
Contact Name <b>Jeff Ciachurski</b>	Contact Position <b>CEO</b>	Contact Telephone No. <b>949-903-5906</b>
Contact Email Address <b>westernwind@shaw.ca</b>	Web Site Address	

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January 2015

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